## Fiscal Estimate - 2011 Session

Original Dpdated	Corrected	Supplemental			
LRB Number 11-4138/1	Introduction Number SE	3-511			
Description Allocation of national mortgage foreclosure settlement proceeds and making appropriations					
Fiscal Effect					
Appropriations Rev Decrease Existing Dec Appropriations Rev Expropriations Create New Appropriations  Local: No Local Government Costs Indeterminate	rease Existing venues crease Existing venues  Decrease Costs to absorb within a light properties  Decrease Costs  5.Types of Local Government Units	agency's budget			
Permissive Mandatory Permissive Mandatory  2. Decrease Costs 4. Decrease Revenue Permissive Mandatory Permissive Mandatory Districts    Towns   Village   Cities   Counties   Others   Counties   Counties   Others   Counties   Counties   Others   Counties   Counties					
Fund Sources Affected Affected Ch. 20 Appropriations  GPR FED PRO PRS SEG SEGS					
Agency/Prepared By	Authorized Signature	Date			
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## Fiscal Estimate Narratives DATCP 3/12/2012

LRB Number 11-4138/1	Introduction Number	SB-511	Estimate Type	Original		
Description						
Allocation of national mortgage foreclosure settlement proceeds and making appropriations						

## Assumptions Used in Arriving at Fiscal Estimate

This bill appropriates \$25.6 million in proceeds from a national mortgage foreclosure settlement to state agencies. Of that amount, the Department of Agriculture, Trade, and Consumer Protection is directed to provide a \$1.6 million grant to the Tenant Resource Center (TRC) in Madison. The funding would be used to enable TRC to expand its operations statewide; establish physical office locations in the five counties that have the highest foreclosure rates per capita; and provide services related to foreclosure prevention and tenant mediation.

Under the bill, the department is given the authority to approve TRC's plan to use the grant proceeds. The department would enter into a written agreement with TRC that specifies conditions for how the grant proceeds would be used and includes reporting and auditing requirements. TRC would be required to submit to the department, within six months after spending the full amount of the grant proceeds, a report detailing how the proceeds were used.

The department expects that passage of this bill will increase its administrative workload; however, it anticipates that any associated costs can be absorbed. Additional staff time will be spent preparing the written agreement, reviewing the TRC's plan, and reviewing reports submitted to the department.

Long-Range Fiscal Implications